

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

IN RE:) Case No. 12-10058-TPA
)
GREAT PLAINS EXPLORATION, LLC,) Chapter 7
 Debtor)
)
GUY C. FUSTINE, TRUSTEE,) Related to Doc. No. 1472
 Movant)
)
vs.)
)
NO RESPONDENT)

TRUSTEE'S ELEVENTH PROGRESS REPORT

AND NOW, comes the Chapter 7 Trustee, Guy C. Fustine, with this Eleventh Progress Report pursuant to Order dated February 5, 2016 (Docket No. 1472) which provides that the Trustee shall submit a monthly report that contains a cash flow summary, a revision for any future projections which should be modified and a progress report of the activities undertaken by the Trustee to move the case toward closure.

INTRODUCTION

1. On January 11, 2012, Great Plains Exploration, LLC ("Debtor" or "GPE") filed for relief under Chapter 11. The undersigned was appointed as the Chapter 11 Trustee on November 14, 2014.

2. The case was converted from Chapter 11 to Chapter 7 on January 13, 2016, per Order Converting Case under Chapter 11 to Case under Chapter 7 (Docket No. 1430). On January 14, 2016, the United States Trustee appointed the undersigned to serve as the Chapter 7 Trustee.

3. Knox McLaughlin Gornall & Sennett, P.C. was authorized to serve as legal counsel for the Chapter 7 Trustee by Order dated January 22, 2016 at Docket No. 1443.

4. On February 5, 2016, the Trustee was authorized to operate the Debtor's business under 11 U.S.C. §721. The Trustee's operation of the business terminated after the closing on the sale of the business to Rockefeller Oil Company, LLC on November 1, 2016.

5. The Official Meeting of Creditors was held on February 22, 2016.

6. On March 7, 2016, the Trustee filed his First Progress Report pursuant to Order dated February 5, 2016, covering the period of time from January 14, 2016 through February 29, 2016. On April 5, 2016, the Trustee filed his Second Progress Report, covering the month of March, 2016. On May 5, 2016, the Trustee filed his Third Progress Report, covering the month of April, 2016. On June 6, 2016, the Trustee filed his Fourth Progress Report, covering the month of May, 2016. On July 5, 2016, the Trustee filed his Fifth Progress Report, covering the month of June, 2016. On August 5, 2016, the Trustee filed his Sixth Progress Report, covering the month of July, 2016. On September 6, 2016, the Trustee filed his Seventh Progress Report, covering the month of August, 2016. On October 5, 2016, the Trustee filed his Eighth Progress Report, covering the month of September, 2016. On November 7, 2016, the Trustee filed his Ninth Progress Report, covering the month of October, 2016. On December 5, 2016, the Trustee filed his Tenth Progress Report, covering the month of November, 2016. The within Report covers the month of December, 2016.

CASH FLOW SUMMARY OF REVENUES AND EXPENSES FOR THE PERIOD OF TIME FROM DECEMBER 1, 2016 THROUGH DECEMBER 31, 2016

7. Attached hereto as Exhibit A is a Report of the Trustee's Receipts and Disbursements from December 1, 2016 through December 31, 2016, including the transfer of \$235,000 from savings to pay the court-approved professional fees. In addition thereto, pursuant to a separate order of court, \$25,000 was paid to Citizens Bank f/k/a/ RBS on December 1, 2016 from the Osborne settlement proceeds (\$100,000).

8. Attached hereto as Exhibit B is a spreadsheet comparing the actual revenues and expenses with the Trustee's projected revenues and expenses for the period of time from December 1, 2016 through December 31, 2016.

**REVISIONS FOR FUTURE MONTHLY PROJECTIONS
WHICH SHOULD BE MODIFIED**

9. The Trustee is projecting no on-going business expenses, other than the ordinary and necessary expenses to wind-up the case.

NARRATIVE OF ACTIVITIES UNDERTAKEN BY THE TRUSTEE TO MOVE THE CASE TOWARD CLOSURE

10. On December 1, 2016, the Court approved the Trustee's settlement with Richard M. Osborne, Sr. The corresponding adversary proceeding (Case No. 15-1065-TPA) was closed on December 28, 2016.

Respectfully submitted,

KNOX McLAUGHLIN GORNALL &
SENNETT, P.C.

By: /s/ Guy C. Fustine
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